

Edgar Filing: SEAHAWK DRILLING, INC. - Form SC 13D/A

SEAHAWK DRILLING, INC.
Form SC 13D/A
September 21, 2009

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

Amendment No. 1

Seahawk Drilling, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

81201R107

(CUSIP Number)

Seadrill Limited
P.O. Box HM 1593
Par-la-Ville Place, 4th Floor
14 Par-la-Ville Road
Hamilton HM 08 Bermuda
(441)295-6935

With a copy to:
Gary J. Wolfe, Esq.
Seward & Kissel LLP
One Battery Park Plaza
New York, New York 10004
(212) 574-1200

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 21, 2009

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box [].

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. 81201R107

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Seadrill Limited

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH

7. SOLE VOTING POWER

-0-

8. SHARED VOTING POWER

1,099,999

9. SOLE DISPOSITIVE POWER

-0-

10. SHARED DISPOSITIVE POWER

1,099,999

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,099,999

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.5%

14. TYPE OF REPORTING PERSON

CO

CUSIP NO. 81201R107

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Hemen Holding Limited
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)
3. SEC USE ONLY
4. SOURCE OF FUNDS

AF
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION

Cyprus

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH

7. SOLE VOTING POWER

-0-
8. SHARED VOTING POWER

1,099,999
9. SOLE DISPOSITIVE POWER

-0-
10. SHARED DISPOSITIVE POWER

1,099,999
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,099,999
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.5%
14. TYPE OF REPORTING PERSON

CO

CUSIP NO. 81201R107

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

John Fredriksen

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH

7. SOLE VOTING POWER

-0-

8. SHARED VOTING POWER

1,099,999*

9. SOLE DISPOSITIVE POWER

-0-

10. SHARED DISPOSITIVE POWER

1,099,999*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,099,999*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.5%

14. TYPE OF REPORTING PERSON

IN

* Mr. Fredriksen may be deemed to beneficially own 1,099,999 Common Shares through his indirect influence over Hemen, the shares of which are held in a trust (the "Trust"). The beneficiaries of the Trust are certain members of Mr. Fredriksen's family. Mr. Fredriksen disclaims beneficial ownership of the 1,099,999 Common Shares except to the extent of his voting and dispositive interests in such Common Shares. Mr. Fredriksen has no pecuniary interest in the 1,099,999 Common Shares.

CUSIP NO. 81201R107

1. NAME OF REPORTING PERSON

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S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

C.K. Limited

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION Jersey

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH

7. SOLE VOTING POWER

-0-

8. SHARED VOTING POWER

1,099,999*

9. SOLE DISPOSITIVE POWER

-0-

10. SHARED DISPOSITIVE POWER

1,099,999*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,099,999*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.5%

14. TYPE OF REPORTING PERSON

CO

* Mr. Fredriksen may be deemed to beneficially own 1,099,999 Common Shares through his indirect influence over Hemen, the shares of which are held in the Trust. The beneficiaries of the Trust are certain members of Mr. Fredriksen's family. Mr. Fredriksen disclaims beneficial ownership of 1,099,999 Common Shares except to the extent of his voting and dispositive interests in such Common Shares. Mr. Fredriksen has no pecuniary interest in the 1,099,999 Common Shares.

CUSIP NO. 81201R107

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Explanatory Note

The sole purpose of this Amendment No. 1 to the Schedule 13D is to amend the citizenship of certain directors of C.K. Limited.

Item 1. Security and Issuer

NO MATERIAL CHANGE FROM THE SCHEDULE 13D FILED ON SEPTEMBER 3, 2009.

Item 2. Identity and Background

This Schedule 13D is being filed on behalf of:

(i) Seadrill Limited, a Bermuda corporation ("Seadrill"); (ii) Hemen Holding Limited, a Cyprus holding company ("Hemen"); (iii) John Fredriksen, a Cyprus citizen ("Mr. Fredriksen"); and (iv) C.K. Limited, a Jersey company.

Seadrill, Hemen, Mr. Fredriksen and C.K. Limited are collectively referred to as the "Reporting Persons."

Hemen is the principal shareholder of Seadrill. Mr. Fredriksen may be deemed indirectly to have influence over Hemen and is the Chairman, President and a Director of Seadrill. C.K. Limited also indirectly controls Hemen and is the trustee of the Trust, the beneficiaries of which are certain members of Mr. Fredriksen's family.

(a., b., c. and f.) (i) The address of Seadrill's principal place of business is Par-la-Ville Place, 4th Floor, 14 Par-la-Ville Road, Hamilton HM 08, Bermuda. The principal business of Seadrill is an international offshore drilling contractor providing services within drilling and well services.

The name, citizenship, residence or business address, present principal occupation and the name, principal business and address of any corporation or other organization in which such employment is conducted of each executive officer and director of Seadrill is set forth below. Unless otherwise indicated, the present principal occupation of each person is with Seadrill. If no business address is given, the director's or executive officer's business address is Par-La-Ville Place, 4th Floor, 14 Par-La-Ville Road, Hamilton HM 08, Bermuda.

| | | |
|-----------------|-----------------------------|--|
| John Fredriksen | Chairman and President | Mr. Fredriksen's principal business address is c/o Frontline Ltd., 4th Floor, Par-la-Ville Place, 14Par-la-Ville Road, Hamilton HM 08, Bermuda. Mr. Fredriksen is also the Chairman, Chief Executive Officer, President and Director of Frontline Ltd., an international shipping company engaged primarily in transporting crude oil and oil products. Mr. Fredriksen is a citizen of Cyprus. |
| Tor Olav Troim | Director and Vice President | Mr. Troim's principal business address is c/o Ship Finance International Limited, 4th Floor, Par-la-Ville Place, 14 |

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Par-la-Ville Road, Hamilton HM08, Bermuda. Mr. Troim also serves as a Director and the Chief Executive Officer of both Ship Finance International Limited, an international shipping company primarily engaged in the ownership and operation of vessels and offshore related assets, and Golden Ocean Group Ltd., a Bermuda based drybulk shipping company. Mr. Troim is a citizen of Norway.

Kate Blankenship Director

Ms. Blankenship's principal business address is c/o Frontline Ltd., 4th Floor, Par-la-Ville Place, 14 Par-la-Ville Road, Hamilton HM08, Bermuda. Ms. Blankenship also serves as a Director of Frontline Ltd., Golar LNG Ltd., Ship Finance International Limited, Knightsbridge Tankers Limited and Golden Ocean Group Limited. Ms. Blankenship is a citizen of the United Kingdom.

Kjell E Jacobsen Director

Mr. Jacobsen's principal business address is c/o Energy Ventures AS, Kongsgardbakken 1, 4005 Stavanger Norway. Mr. Jacobsen also serves as a partner in Energy Ventures AS. Mr. Jacobsen was chief executive officer of Seadrill Management AS from 2005 until 2008. Mr. Jacobsen is a citizen of Norway.

Kathrine Fredriksen Director

Ms. Fredriksen's principal business address is c/o Frontline Ltd., 4th Floor, Par-la-Ville Place, 14 Par-la-Ville Road, Hamilton HM08, Bermuda. Ms. Fredriksen also serves as an employee of Arcadia Petroleum, an oil trading company, and has served as a director of Frontline Ltd., since February, 2008. Ms. Fredriksen is a citizen of Norway.

Alf C. Thorkildsen Chief Executive Officer
President of Seadrill

Seadrill Management AS is a wholly-owned subsidiary of

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Management AS

Seadrill, and its principal business is the commercial management of Seadrill's subsidiaries, including the chartering and insurance of its assets. Mr. Thorkildsen's principal business address is c/o Seadrill Management AS, Finnestadveien 28, Stavanger, Norway. Mr. Thorkildsen is a citizen of Norway.

Trond Brandsrud

Chief Financial Officer of
Seadrill Management AS

Mr. Brandsrud's principal business address is c/o Seadrill Management AS, Finnestadveien 28, Stavanger, Norway. Mr. Brandsrud is a citizen of Norway.

(ii) The address of Hemen's principal place of business is c/o Seatankers Management Co. Ltd., P.O. Box 53562, CY3399 Limassol, Cyprus. The principal business of Hemen is acting as an investment holding company. The name, citizenship, present principal occupation and the name, principal business and address of any corporation or other organization in which such employment is conducted of each director of Hemen is set forth below. Hemen does not have any executive officers.

Demetrios Antoniou Hannas Director Mr. Hannas' principal business address is Deana Beach Apartments, Block 1, 4th Floor, Promachon Eleftherias Street, Ayios Athanasios, CY - 4103 Limassol, Cyprus. Mr. Hannas is a citizen of Cyprus.

Kyriakos Kazamias Director Mr. Kazamias' principal business address is Deana Beach Apartments, Block 1, 4th Floor, Promachon Eleftherias Street, Ayios Athanasios, CY - 4103 Limassol, Cyprus. Mr. Kazamias is a citizen of Cyprus.

Costas Pallaris Director Mr. Pallaris' principal business address is Deana Beach Apartments, Block 1, 4th Floor, Promachon Eleftherias Street, Ayios Athanasios, CY - 4103 Limassol, Cyprus. Mr. Pallaris is a citizen of Cyprus.

(iii) Mr. Fredriksen is a citizen of Cyprus and his present principal occupation is as Chairman, Chief Executive Officer, President and a Director of Frontline Ltd. Mr. Fredriksen's principal business address is c/o Frontline Ltd., 4th Floor, Par-la-Ville Place, 14 Par-la-Ville Road, Hamilton HM 08, Bermuda.

(iv) The address of C.K. Limited's principal place of business is 13 Castle Street, St Helier, Jersey JE4 5UT. The principal business of C.K. Limited is acting as trustee of the Trust. The name, citizenship, present principal occupation and the name, principal business and address of any corporation or other organization in which such employment is conducted of each director is set forth below. C.K. Limited does not have any executive officers.

Demetrios Antoniou Hannas

Director

Mr. Hannas' principal business address is Deana Beach

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Apartments, Block 1, 4th Floor,
Promachon Eleftherias Street,
Ayios Athanasios, CY - 4103
Limassol, Cyprus. Mr. Hannas is a
citizen of Cyprus.

Timothy Nichloas Scott Warren Director Mr. Warren's principal business
address is Channel House, Green
Street, St Helier, Jersey JE2
4UH. Mr. Warren is a citizen of
Jersey.

Charles Guy Malet de Carteret Director Mr. Carteret's principal business
address is 13 Castle Street, St
Helier, Jersey JE4 5UT. Mr.
Carteret is a citizen of Jersey.

Simon Paul Alan Brewer Director Mr. Brewer's principal business
address is 13 Castle Street, St
Helier, Jersey JE4 5UT. Mr.
Brewer is a citizen of Jersey.

(d. and e.) To the best knowledge of the Reporting Persons, none of the entities
or persons identified in this Item 2, has, during the past five years, been
convicted of any criminal proceeding (excluding traffic violations or similar
misdemeanors), nor been a party to a civil proceeding of a judicial or
administrative body of competent jurisdiction and as a result of such proceeding
was or is subject to a judgment, decree or final order enjoining future
violations of, or prohibiting or mandating activities subject to, federal or
state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

NO MATERIAL CHANGE FROM THE SCHEDULE 13D FILED ON SEPTEMBER 3, 2009.

Item 4. Purpose of Transaction

NO MATERIAL CHANGE FROM THE SCHEDULE 13D FILED ON SEPTEMBER 3, 2009.

Item 5. Interest in Securities of the Issuer

NO MATERIAL CHANGE FROM THE SCHEDULE 13D FILED ON SEPTEMBER 3, 2009.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect
to Securities of the Issuer

NO MATERIAL CHANGE FROM THE SCHEDULE 13D FILED ON SEPTEMBER 3, 2009.

Item 7. Material to be Filed as Exhibits

Exhibit A - Joint Filing Undertaking.

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: September 21, 2009

SEADRILL LIMITED

By: /s/ Alf C. Thorkildsen

Name: Alf C. Thorkildsen
Title: Principal Executive Officer

HEMEN HOLDING LIMITED

By: /s/ Demetrios Antoniou Hannas

Name: Demetrios Antoniou Hannas
Title: Director

JOHN FREDRIKSEN

By: /s/ John Fredriksen*

Name: John Fredriksen

C.K. Limited

By: /s/ Demetrios Antoniou Hannas

Name: Demetrios Antoniou Hannas
Title: Director

*The Reporting Person disclaims beneficial ownership in the shares reported herein except to the extent of his voting and dispositive interests therein. In addition, the Reporting Person has no pecuniary interest in the shares reported herein.

EXHIBIT A

JOINT FILING UNDERTAKING

The undersigned, being duly authorized thereunto, hereby executes this agreement as an exhibit to this Schedule 13D/A with respect to the shares of common stock of Seahawk Drilling, Inc. to evidence the agreement of the below-named parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, as amended, to file this Schedule 13D/A jointly on behalf of each such party.

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Dated: September 21, 2009

SEADRILL LIMITED

By: /s/ Alf C. Thorkildsen

Name: Alf C. Thorkildsen
Title: Principal Executive Officer

HEMEN HOLDING LIMITED

By: /s/ Demetrios Antoniou Hannas

Name: Demetrios Antoniou Hannas
Title: Director

JOHN FREDRIKSEN

By: /s/ John Fredriksen

Name: John Fredriksen

C.K. Limited

By: /s/ Demetrios Antoniou Hannas

Name: Demetrios Antoniou Hannas
Title: Director

SK 25542 0002 1030474